



## Position Liquidation Policy

Customer Notice on Important Changes Effective 10/1/15

### Please review an update to our Position Liquidation Policy.

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**The below liquidation policy pertains to accounts holding outright futures positions only. The risk on accounts with inter/intra commodity spreads or option positions will continue to be assessed on a case by case basis.**

If you want to place a trade or hold open positions, the Equity-to-Margin ratio in your account must be greater than 5%. If the Equity/Margin ratio drops below 5%, or the Net Liquidating Value (NLV) drops below \$500 (whichever comes first), your account may be locked, open positions may be liquidated, and in the event that our risk management staff liquidates your position due to inaction on your part, a liquidation fee will apply.

Should GAIN's trade desk be required to take action on your account, a \$50.00 per contract liquidation fee will be applied.

Equity/Margin Ratio is calculated by dividing current NLV by Initial Margin (IM). If you have any questions or need assistance understanding what the liquidation levels will be under this new policy please, contact your broker or the order desk for details.

*Changes to GAIN's Liquidation Policy do not absolve Customers of their obligation to satisfy deficit balances that may occur as a result of liquidation.*